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Artisanal Spirits Company PLC (The)
17 May 2023

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The Artisanal Spirits Company plc
("The Artisanal Spirits Company", "ASC" or the "Group")

Appointment of Chief Financial Officer

The Board of The Artisanal Spirits Company (AIM: ART), curators of the world's favourite, single-cask and limited-edition whisky, and owner of The Scotch Malt Whisky Society ("SMWS"), is pleased to announce that Billy McCarter, formerly Interim Finance Director, has been appointed as Chief Financial Officer ("CFO") and to the Board of the Group, with immediate effect.

In January 2023, following the appointment of Andrew Dane as Chief Executive Officer, the Board initiated a thorough and independent search process for a long-term CFO, which comprised both internal and external candidates. Following the completion of that process, the Board is pleased to offer the position to Billy McCarter which he has duly accepted.

Billy is an ACCA qualified accountant, with strong career financial experience in the Whisky and Spirits industries including around 8 years with Diageo plc and has had a very strong positive impact on ASC since joining the Group 15 months ago.

In addition to the above appointment, the Group is also pleased to announce that it will also be welcoming a new Business Development Director, Chris Leggat, to the Executive team. Chris joins from Douglas Laing & Co, the independent Scotch whisky blending and bottling specialist, where he was Chief Executive (2018-2023), having joined that business as Commercial Director in 2014. Chris brings with him 20 years' experience of the global spirits industry, and Scotch Whisky in particular, and is an excellent addition to the team. He joins ASC in June 2023.

ASC will announce an AGM trading update for the four months to 30 April 2023 on 24 May 2023.

Mark Hunter, Chairman, commented:

"ASC is delighted to have been able to promote Billy McCarter to the role of CFO and to the Board from our existing, strong pool of internal talent. Following the promotion of Andrew Dane to the position of CEO earlier in 2023 the internal appointment of Billy demonstrates the strength in depth of the talent within ASC.

"Since joining the Group in February 2022, Billy has demonstrated his value to the organisation and has driven forward leadership of the Finance function, whilst demonstrating very strong analytical and leadership skills. He is an excellent addition to the Board. We also look forward to welcoming Chris Leggat to the Executive team who has highly relevant experience in the spirits industry, and whisky segment in particular. I, together with the other Directors, very much look forward to working closely with both Billy and Chris as ASC progresses its stated strategy to unlock its significant future growth opportunity."

In accordance with Schedule 2(g) of the AIM Rules for Companies, the names of all companies and partnerships of which William (Billy) McCarter, aged 39, is or has been a director or partner at any time in the previous five years are set out below:

Current directorships and/or partnerships	*Previous directorships and/or partnerships (in the last five years)*
JG Thomson & Co Ltd	First Step Community Project
ASC Scotland Limited	

Billy holds no ordinary shares in the Company and currently holds 51,400 share options under the Company's Long Term Incentive Plan. It is expected that a commensurate further award of options will be made to Billy later this year following his promotion to CFO.

Save as set out in this announcement, there are no further details to be disclosed under Rule 17 or Schedule 2(g) of the AIM Rules for Companies in respect of Billy.

For further enquiries:

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About The Artisanal Spirits Company

The Artisanal Spirits Company (ASC) are curators of the world's favourite, single-cask and limited-edition whisky.

Based in Edinburgh, ASC owns The Scotch Malt Whisky Society (SMWS) which was established in 1983 and currently has a growing worldwide membership of just over 37,400 paying members.

SMWS provides members with inspiring experiences, content and exclusive access to a vast and unique range of outstanding single cask Scotch malt whiskies and other craft spirits, with current stocks sourced from over 100 distilleries in 20 countries and expertly curated with diligence and care.

Since producing the Society's very first cask, we have created around 10,000 different whisky releases, producing a constant flow of unique and exciting one-of-a-kind whiskies.

With proven e-commerce reach and new brands like J.G. Thomson, ASC is building a portfolio of limited-edition and small-batch spirits brands for a global movement of discerning consumers - delivering c.£20 million in annual revenues with over 80% of revenue generated online and over 65% from outside the UK, with a growing presence in the key global whisky markets including UK, China, USA and Europe.

ASC has a pioneering business model, a substantial and growing addressable market presenting a long-term global growth opportunity and a strong and resilient business primed to deliver growth.

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